

		2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
Commercial Linkage Fee		Actuals	Estimated	Proposed	Projected	Forecast	Forecast	Forecast
Beginning Fund Balance	\$	5,296	\$ 7,157	\$ 3,296	\$ 8,400	\$ 10,520	\$ 12,642	\$ 14,767
Revenues								
Interest Earnings	\$	7	\$ 10	\$ 109	\$ 125	\$ 127	\$ 130	\$ 132
Commercial Linkage Fee		1,896	133	5,000	2,000	2,000	2,000	2,000
Total Revenues	\$	1,903	\$ 143	\$ 5,109	\$ 2,125	\$ 2,127	\$ 2,130	\$ 2,132
Expenditures								
Operating	\$	42	\$ 4	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5
Total Expenditures	\$	42	\$ 4	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5
Transfer Out	\$	-	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$	7,157	\$ 3,296	\$ 8,400	\$ 10,520	\$ 12,642	\$ 14,767	\$ 16,893

Values shown in thousands.

The Commercial Linkage Fee is an assessment on new commercial developments to address the impacts of new job creation on housing availability and affordability for workers. Developers pay a fee based on square footage of new commercial space depending on type of use: office, retail, or hotel. The funds are to be used for housing programs to assist workers who make up to 120% of the area median income. Examples of housing programs can include acquisition, rehabilitation, or new construction of housing.

The fund balance is being accumulated over the period of this forecast. Potential projects will be identified as the fund balance reaches an appropriate level. Accumulated resources will be utilized to fund projects through a transfer to the Capital Improvement Projects Fund, and this plan will be updated accordingly as more information is available.

\$4 million has been committed from the fund to finance the construction of a new affordable housing project in Downtown San Mateo and the fund drawdown occurred in 2021-22.